L.N. 330 of 2004

CENTRAL BANK OF MALTA ACT (CAP. 204)

Central Bank of Malta (Penalties for Offences and Infringements) (Amendment) Regulations, 2004

IN exercise of the powers conferred by article 52A of the Central Bank of Malta Act, the Prime Minister and Minister of Finance has made the following regulations:–

Title.

1. The title of these regulations is the Central Bank of Malta (Penalties for Offences and Infringements) (Amendment) Regulations, 2004 and they shall be read and construed as one with the Central Bank of Malta (Penalties for Offences and Infringements) Regulations, 2003, hereinafter referred to as "the principal regulations".

L.N. 75 of 2003.

Amends regulation 4 of the principal regulations.

2. In regulation 4 of the principal regulations, for the words "article 52A(3)(a)(i)", there shall be substituted the words "article 52A(3)".

Amends Schedule to the principal regulations.

3. For the Schedule to the principal regulations, there shall be substituted the following:–

SCHEDULE

(Regulation 3)

Administrative penalties which may be imposed by the Central Bank of Malta without recourse to a court hearing

First Column Provision	Second Column Act or Omission	Third Column Penalty
52A(2)(a) with reference to 24A(1)(2)	Failure to provide the Bank with the required information, or to provide information by the established deadline, or to provide correct or complete information	LM200 per day up to a maximum of Lm10,000 for not providing information or not providing it by the established deadline; From Lm300 up to a maximum of Lm10,000 for providing incorrect or incomplete information
52A(2)(a) with reference to 24B(1)	Failure to comply with statistical reporting requirements contained in any directive issued by the Bank	From Lm500 up to a maximum of Lm10,000
52A(2)(a) with reference to 24B(2)	Obstructing the Bank from exercising the right to verify the accuracy and quality of the information	From Lm2,000 up to a maximum of Lm10,000 for every obstruction
52A(2)(a) with reference to 24B(2)	Obstructing the Bank from carrying out the compulsory collection of information	From Lm2,000 up to a maximum of Lm10,000 for every obstruction
52A(2)(b) with reference to 36(5)	Contravening or failing to comply with a requirement contained in any directive issued by the Bank	From Lm500 up to a maximum of Lm10,000

First Column Provision	Second Column Act or Omission	Third Column Penalty
52A(2)(c) with reference to 37(1)	Failure by a credit institution to comply with a reporting requirement contained in any directive issued by the Bank	From Lm500 up to a maximum of Lm10,000
52A(2)(d) with reference to 49A(1)	Failure by any person to withdraw from circulation currency notes and coins believed to be counterfeit and, or deliver to the Bank any counterfeit currency notes and coins withdrawn from circulation	From Lm300 up to a maximum of Lm10,000
52A(2)(e) with reference to 45 to 49	A body corporate deriving benefit from commission of offences under articles 45 to 49 by a person having a senior position within the body corporate	From Lm5,000 up to a maximum of Lm10,000
52A(2)(e) with reference to 45 to 49	A body corporate deriving benefit from the actions of a person, having a senior position within the body corporate, aiding or acting as accessory in the commission of offences under articles 45 to 49	From Lm3,000 up to a maximum of Lm10,000
52A(2)(f) with reference to 45 to 49	Failure by a body corporate to exercise supervision or control over a person, having a senior position within the body corporate, who commits, or aids or acts as accessory in the commission of offences under articles 45 to 49	From Lm3,000 up to a maximum of Lm10,000

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